

OIL AND GAS LEASE SALE APPROVAL

The Department of Natural Resources and Conservation held an oil and gas lease sale on September 6, 2006, in the Auditorium at the Department of Transportation building. A total of 200 tracts were offered for lease. Two hundred tracts were leased for a total of \$1,085,502.28. The 200 tracts that were sold covered a total of 106,680.83 acres. The average bid per acre was \$10.18.

The high competitive bid for the September 6th lease sale was \$60.00 per acre for Tract 194 in Stillwater County.

The Director requests Land Board approval to issue the leases from the September 6, 2006 sale.

The following described lands were offered for oil and gas leasing through oral competitive bidding in the Department of Transportation auditorium, 2701 Prospect Avenue, Helena, Montana, 9:00 am, September 6, 2006

| Tract | Stip | Twp | Rge | Sec | Description | Acres | Bid \$/Acr | Total Price | Lessee |
|-----------------|-------------------------|------|------|-----|---|----------|------------|-------------|-----------------------------------|
| Blaine | | | | | | | | | |
| 1 | 2, 3, 4, 5, 16 | 30.N | 23.E | 16 | All | 640.00 | \$1.50 | \$960.00 | STEPHENS ENERGY COMPANY LLC |
| 2 | 2, 3, 4, 5, 16 | 30.N | 23.E | 36 | All | 640.00 | \$26.00 | \$16,640.00 | STEPHENS ENERGY COMPANY LLC |
| 3 | 2, 3, 4, 5, 16 | 30.N | 24.E | 16 | All | 640.00 | \$26.50 | \$16,960.00 | STEPHENS ENERGY COMPANY LLC |
| 4 | 2, 3, 4, 5, 16 | 30.N | 24.E | 36 | All | 640.00 | \$26.75 | \$17,120.00 | STEPHENS ENERGY COMPANY LLC |
| 5 | 2, 3, 4, 5, 16 | 31.N | 23.E | 16 | All | 640.00 | \$26.75 | \$17,120.00 | STEPHENS ENERGY COMPANY LLC |
| 6 | 2, 3, 4, 5, 16 | 31.N | 23.E | 36 | All | 640.00 | \$26.75 | \$17,120.00 | STEPHENS ENERGY COMPANY LLC |
| Carbon | | | | | | | | | |
| 7 | 1, 2, 3, 4, 5, 7 | 5.S | 18.E | 36 | All | 640.00 | \$21.00 | \$13,440.00 | MAB RESOURCES LLC |
| 8 | 1, 2, 3, 4, 5, 6 | 5.S | 21.E | 36 | All | * 640.00 | \$16.00 | \$10,240.00 | MAB RESOURCES LLC |
| 9 | 2, 3, 4, 5, 6, 16 | 6.S | 18.E | 36 | NE4NW4, S2NW4, N2NE4, E2SE4, SW4 | * 440.00 | \$21.00 | \$9,240.00 | MAB RESOURCES LLC |
| 10 | 1, 2, 3, 4, 5, 6 | 6.S | 21.E | 16 | All | * 640.00 | \$17.00 | \$10,880.00 | MAB RESOURCES LLC |
| 11 | 1, 2, 3, 4, 5, 7 | 6.S | 22.E | 16 | All | 640.00 | \$18.00 | \$11,520.00 | MAB RESOURCES LLC |
| 12 | 1, 2, 3, 4, 5, 7 | 7.S | 21.E | 36 | Lots 1 thru 8 | 312.79 | \$20.00 | \$6,255.80 | MAB RESOURCES LLC |
| 13 | 1, 2, 3, 4, 5, 7 | 8.S | 22.E | 16 | All | 640.00 | \$20.00 | \$12,800.00 | MAB RESOURCES LLC |
| 14 | 1, 2, 3, 4, 5, 7 | 8.S | 22.E | 36 | All | 640.00 | \$20.00 | \$12,800.00 | MAB RESOURCES LLC |
| Carter | | | | | | | | | |
| 15 | 1, 2, 3, 4, 5 | 7.S | 58.E | 36 | All | 640.00 | \$20.25 | \$12,960.00 | LONEWOLF ENERGY, INC. |
| 16 | 1, 2, 3, 4, 5 | 7.S | 59.E | 16 | All | 640.00 | \$7.00 | \$4,480.00 | TOMMY C. CRAIGHEAD |
| 17 | 1, 2, 3, 4, 5 | 7.S | 59.E | 36 | All | 640.00 | \$7.00 | \$4,480.00 | TOMMY C. CRAIGHEAD |
| Chouteau | | | | | | | | | |
| 18 | 1, 2, 3, 4, 5, 6 | 25.N | 6.E | 27 | N2 | * 320.00 | \$9.00 | \$2,880.00 | MAB RESOURCES LLC |
| 19 | 1, 2, 3, 4, 5, 6 | 25.N | 6.E | 28 | N2 | * 320.00 | \$26.00 | \$8,320.00 | MAB RESOURCES LLC |
| 20 | 1, 2, 3, 4, 5 | 25.N | 6.E | 30 | Lot 3, E2NW4, W2NE4, NW4SE4, NE4SW4 | 280.56 | \$26.00 | \$7,294.56 | MAB RESOURCES LLC |
| 21 | 1, 2, 3, 4, 5, 13 | 25.N | 6.E | 32 | SE4, N2SW4, SE4SW4 | 280.00 | \$26.00 | \$7,280.00 | MAB RESOURCES LLC |
| 22 | 1, 2, 3, 4, 5, 6 | 25.N | 6.E | 33 | S2 | * 320.00 | \$26.00 | \$8,320.00 | MAB RESOURCES LLC |
| 23 | 1, 2, 3, 4, 5, 6 | 25.N | 6.E | 36 | All | * 640.00 | \$26.00 | \$16,640.00 | MAB RESOURCES LLC |
| 24 | 1, 2, 3, 4, 5, 6, 9, 11 | 25.N | 7.E | 28 | SE4SE4, N2SW4, SW4SW4, Teton Riverbed and related acreage | * 161.50 | \$26.00 | \$4,199.00 | MAB RESOURCES LLC |
| 25 | 1, 2, 3, 4, 5 | 25.N | 7.E | 29 | E2 | 320.00 | \$26.00 | \$8,320.00 | MAB RESOURCES LLC |
| 26 | 2, 3, 4, 5, 16 | 28.N | 14.E | 8 | NE4SE4 | 40.00 | \$51.00 | \$2,040.00 | LONETREE ENERGY & ASSOCIATES, LLC |
| Custer | | | | | | | | | |
| 27 | 2, 3, 4, 5, 16 | 1.N | 45.E | 36 | All | 640.00 | \$8.00 | \$5,120.00 | TOMMY C. CRAIGHEAD |
| 28 | 1, 2, 3, 4, 5 | 1.N | 47.E | 16 | All | 640.00 | \$4.00 | \$2,560.00 | TOMMY C. CRAIGHEAD |
| 29 | 1, 2, 3, 4, 5, 6 | 1.N | 47.E | 36 | All | * 640.00 | \$4.25 | \$2,720.00 | TOMMY C. CRAIGHEAD |

| Tract | Stip | Twp | Rge | Sec | Description | Acres | Bid \$/Acr | Total Price | Lessee |
|---------------------|-----------------------------|-----|------|-----|--|--------|------------|-------------|-----------------------|
| 30 | 1, 2, 3, 4, 5, 9, 10, 11 | 2.N | 45.E | 16 | Lots 1, 2, 3, 4, 5, 7, NW4NW4, N2NE4, NE4SE4, S2S2, Tongue Riverbed and related acreage | 492.18 | \$4.25 | \$2,091.76 | TOMMY C. CRAIGHEAD |
| 31 | 1, 2, 3, 4, 5, 7 | 2.N | 45.E | 36 | All | 640.00 | \$4.25 | \$2,720.00 | TOMMY C. CRAIGHEAD |
| 32 | 1, 2, 3, 4, 5 | 2.N | 46.E | 16 | All | 640.00 | \$4.25 | \$2,720.00 | TOMMY C. CRAIGHEAD |
| 33 | 1, 2, 3, 4, 5 | 2.N | 46.E | 36 | All | 640.00 | \$7.25 | \$4,640.00 | TOMMY C. CRAIGHEAD |
| 34 | 1, 2, 3, 4, 5 | 2.N | 47.E | 16 | All | 640.00 | \$8.00 | \$5,120.00 | 33 OIL & MINERALS LLC |
| 35 | 1, 2, 3, 4, 5 | 2.N | 47.E | 36 | All | 640.00 | \$9.00 | \$5,760.00 | TOMMY C. CRAIGHEAD |
| 36 | 1, 2, 3, 4, 5, 7 | 3.N | 45.E | 16 | All | 640.00 | \$9.00 | \$5,760.00 | 33 OIL & MINERALS LLC |
| 37 | 1, 2, 3, 4, 5 | 3.N | 45.E | 30 | Lots 3, 4, E2SW4, SE4 | 319.60 | \$1.75 | \$559.30 | TOMMY C. CRAIGHEAD |
| 38 | 1, 2, 3, 4, 5 | 3.N | 46.E | 36 | All | 640.00 | \$1.75 | \$1,120.00 | TOMMY C. CRAIGHEAD |
| 39 | 1, 2, 3, 4, 5, 7 | 3.N | 47.E | 16 | All | 640.00 | \$7.25 | \$4,640.00 | TOMMY C. CRAIGHEAD |
| 40 | 1, 2, 3, 4, 5, 7 | 3.N | 47.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | 33 OIL & MINERALS LLC |
| 41 | 1, 2, 3, 4, 5 | 4.N | 45.E | 13 | E2, NE4SW4, NE4NW4, S2NW4 | 480.00 | \$9.00 | \$4,320.00 | 33 OIL & MINERALS LLC |
| 42 | 1, 2, 3, 4, 5, 7 | 4.N | 45.E | 16 | All | 640.00 | \$6.00 | \$3,840.00 | 33 OIL & MINERALS LLC |
| 43 | 1, 2, 3, 4, 5 | 4.N | 45.E | 36 | All | 640.00 | \$9.00 | \$5,760.00 | 33 OIL & MINERALS LLC |
| 44 | 1, 2, 3, 4, 5 | 4.N | 46.E | 7 | Lots 1, 2, 3, 4, E2, E2W2 | 642.96 | \$10.00 | \$6,429.60 | 33 OIL & MINERALS LLC |
| 45 | 1, 2, 3, 4, 5 | 4.N | 46.E | 16 | All | 640.00 | \$12.00 | \$7,680.00 | 33 OIL & MINERALS LLC |
| 46 | 1, 2, 3, 4, 5, 9 | 4.N | 46.E | 36 | All | 640.00 | \$16.00 | \$10,240.00 | 33 OIL & MINERALS LLC |
| 47 | 1, 2, 3, 4, 5, 6, 10, 11 | 4.N | 47.E | 16 | Lots 1, 2, 3, 4, 5, W2, N2NE4, * SW4NE4, NW4SE4, Tongue Riverbed and related acreage | 640.00 | \$10.00 | \$6,400.00 | 33 OIL & MINERALS LLC |
| 48 | 1, 2, 3, 4, 5 | 4.N | 47.E | 36 | All | 640.00 | \$6.25 | \$4,000.00 | TOMMY C. CRAIGHEAD |
| 49 | 1, 2, 3, 4, 5, 7 | 5.N | 45.E | 4 | Lots 2, 3, SW4NE4, SE4NW4, E2SW4, W2SE4 | 319.74 | \$6.00 | \$1,918.44 | 33 OIL & MINERALS LLC |
| 50 | 1, 2, 3, 4, 5 | 5.N | 45.E | 12 | W2 | 320.00 | \$15.00 | \$4,800.00 | 33 OIL & MINERALS LLC |
| 51 | 1, 2, 3, 4, 5 | 5.N | 45.E | 14 | NE4 | 160.00 | \$17.00 | \$2,720.00 | 33 OIL & MINERALS LLC |
| 52 | 1, 2, 3, 4, 5, 7 | 5.N | 45.E | 16 | All | 640.00 | \$16.00 | \$10,240.00 | 33 OIL & MINERALS LLC |
| 53 | 1, 2, 3, 4, 5, 6, 13 | 5.N | 45.E | 24 | N2, NE4SW4, N2SE4, * SE4SE4 | 480.00 | \$18.00 | \$8,640.00 | TOMMY C. CRAIGHEAD |
| 54 | 1, 2, 3, 4, 5, 8 | 5.N | 45.E | 25 | All (50% interest) | 320.00 | \$15.00 | \$4,800.00 | TOMMY C. CRAIGHEAD |
| 55 | 1, 2, 3, 4, 5 | 5.N | 45.E | 26 | W2 | 320.00 | \$13.00 | \$4,160.00 | 33 OIL & MINERALS LLC |
| 56 | 1, 2, 3, 4, 5, 6 | 5.N | 45.E | 36 | All | 640.00 | \$15.00 | \$9,600.00 | TOMMY C. CRAIGHEAD |
| 57 | 1, 2, 3, 4, 5 | 5.N | 46.E | 16 | All | 640.00 | \$14.00 | \$8,960.00 | 33 OIL & MINERALS LLC |
| 58 | 1, 2, 3, 4, 5 | 5.N | 46.E | 18 | Lots 1, 2, E2NW4, N2NE4 | 237.94 | \$14.00 | \$3,331.16 | 33 OIL & MINERALS LLC |
| 59 | 1, 2, 3, 4, 5, 8 | 5.N | 46.E | 30 | Lots 1, 2, 3, 4, E2W2, E2 (50% interest in Lots 1, 2, 3, SE4NW4) | 559.68 | \$16.00 | \$8,954.88 | 33 OIL & MINERALS LLC |
| 60 | 1, 2, 3, 4, 5, 7 | 5.N | 46.E | 36 | All | 640.00 | \$10.00 | \$6,400.00 | TOMMY C. CRAIGHEAD |
| 61 | 1, 2, 3, 4, 5, 6, 9, 11 | 5.N | 47.E | 12 | E2 | 320.00 | \$10.00 | \$3,200.00 | TOMMY C. CRAIGHEAD |
| 62 | 1, 2, 3, 4, 5 | 5.N | 47.E | 16 | All | 640.00 | \$10.00 | \$6,400.00 | TOMMY C. CRAIGHEAD |
| 63 | 1, 2, 3, 4, 5 | 5.N | 47.E | 36 | All | 640.00 | \$9.00 | \$5,760.00 | 33 OIL & MINERALS LLC |
| Powder River | | | | | | | | | |
| 64 | 2, 3, 4, 5, 16 | 1.S | 45.E | 1 | Lots 1, 2, 3, 4, S2N2, S2 | 663.60 | \$10.00 | \$6,636.00 | 33 OIL & MINERALS LLC |
| 65 | 1, 2, 3, 4, 5 | 1.S | 45.E | 11 | All | 640.00 | \$13.00 | \$8,320.00 | 33 OIL & MINERALS LLC |
| 66 | 1, 2, 3, 4, 5 | 1.S | 45.E | 12 | S2NW4, SW4NE4, N2SE4, SW4SE4, NW4SW4, SE4SW4 | 320.00 | \$13.25 | \$4,240.00 | TOMMY C. CRAIGHEAD |
| 67 | 1, 2, 3, 4, 5 | 1.S | 45.E | 13 | All | 640.00 | \$15.00 | \$9,600.00 | 33 OIL & MINERALS LLC |
| 68 | 1, 2, 3, 4, 5 | 1.S | 45.E | 14 | N2N2 | 160.00 | \$15.00 | \$2,400.00 | TOMMY C. CRAIGHEAD |
| 69 | 1, 2, 3, 4, 5, 7 | 1.S | 45.E | 16 | All | 640.00 | \$10.00 | \$6,400.00 | 33 OIL & MINERALS LLC |

| Tract | Stip | Twp | Rge | Sec | Description | Acres | Bid \$/Acr | Total Price | Lessee |
|-------|--------------------------|-----|------|-----|---|--------|------------|-------------|--|
| 70 | 1, 2, 3, 4, 5 | 1.S | 45.E | 23 | N2 | 320.00 | \$11.00 | \$3,520.00 | 33 OIL & MINERALS LLC |
| 71 | 2, 3, 4, 5, 16 | 1.S | 45.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 637.68 | \$13.00 | \$8,289.84 | 33 OIL & MINERALS LLC |
| 72 | 2, 3, 4, 5, 16 | 1.S | 46.E | 7 | Lots 1, 2, 3, 4, E2W2, E2 | 620.72 | \$10.00 | \$6,207.20 | TOMMY C. CRAIGHEAD |
| 73 | 2, 3, 4, 5, 16 | 1.S | 46.E | 17 | Lots 1 thru 8, S2 | 545.42 | \$11.00 | \$5,999.62 | 33 OIL & MINERALS LLC |
| 74 | 1, 2, 3, 4, 5, 10 | 1.S | 46.E | 18 | Lots 1, 2, SE4NW4, NE4SW4 | 150.00 | \$13.25 | \$1,987.50 | TOMMY C. CRAIGHEAD |
| 75 | 1, 2, 3, 4, 5 | 1.S | 46.E | 19 | Lots 1, 2, 3, 4, E2W2, E2 | 618.72 | \$11.00 | \$6,805.92 | 33 OIL & MINERALS LLC |
| 76 | 1, 2, 3, 4, 5, 10 | 1.S | 46.E | 20 | S2NW4 | 80.00 | \$16.00 | \$1,280.00 | 33 OIL & MINERALS LLC |
| 77 | 2, 3, 4, 5, 16 | 1.S | 46.E | 31 | Lots 1, 2, 3, 4, E2W2, E2 | 616.48 | \$15.00 | \$9,247.20 | 33 OIL & MINERALS LLC |
| 78 | 1, 2, 3, 4, 5, 13 | 1.S | 48.E | 16 | All | 640.00 | \$8.00 | \$5,120.00 | TOMMY C. CRAIGHEAD |
| 79 | 1, 2, 3, 4, 5 | 1.S | 48.E | 36 | All | 640.00 | \$5.75 | \$3,680.00 | 33 OIL & MINERALS LLC |
| 80 | 2, 3, 4, 5, 16 | 2.S | 48.E | 16 | All | 640.00 | \$6.00 | \$3,840.00 | TOMMY C. CRAIGHEAD |
| 81 | 1, 2, 3, 4, 5 | 2.S | 48.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | 33 OIL & MINERALS LLC |
| 82 | 2, 3, 4, 5, 16 | 3.S | 47.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | TOMMY C. CRAIGHEAD |
| 83 | 1, 2, 3, 4, 5 | 3.S | 48.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 84 | 1, 2, 3, 4, 5 | 3.S | 48.E | 30 | Lots 1, 2, E2NW4, NE4 | 314.54 | \$5.50 | \$1,729.97 | 33 OIL & MINERALS LLC |
| 85 | 1, 2, 3, 4, 5 | 3.S | 48.E | 36 | All | 640.00 | \$7.00 | \$4,480.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 86 | 1, 2, 3, 4, 5, 7 | 4.S | 48.E | 16 | All | 640.00 | \$8.00 | \$5,120.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 87 | 1, 2, 3, 4, 5 | 4.S | 48.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 88 | 1, 2, 3, 4, 5, 7 | 5.S | 48.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 89 | 1, 2, 3, 4, 5 | 5.S | 49.E | 16 | All | 640.00 | \$7.00 | \$4,480.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 90 | 1, 2, 3, 4, 5 | 5.S | 49.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 91 | 1, 2, 3, 4, 5, 7 | 6.S | 49.E | 16 | All | 640.00 | \$8.00 | \$5,120.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 92 | 1, 2, 3, 4, 5 | 6.S | 49.E | 36 | All | 640.00 | \$7.25 | \$4,640.00 | 33 OIL & MINERALS LLC |
| 93 | 1, 2, 3, 4, 5, 6 | 7.S | 49.E | 16 | All | 640.00 | \$11.00 | \$7,040.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 94 | 1, 2, 3, 4, 5, 7 | 8.S | 46.E | 4 | NW4SE4, S2SE4 | 120.00 | \$25.00 | \$3,000.00 | PINNACLE GAS RESOURCES, INC. |
| 95 | 1, 2, 3, 4, 5 | 8.S | 46.E | 16 | W2, N2NE4, S2SE4 | 480.00 | \$25.00 | \$12,000.00 | 33 OIL & MINERALS LLC |
| 96 | 1, 2, 3, 4, 5 | 8.S | 47.E | 16 | All | 640.00 | \$26.00 | \$16,640.00 | 33 OIL & MINERALS LLC |
| 97 | 1, 2, 3, 4, 5, 7 | 8.S | 47.E | 25 | S2NW4 | 80.00 | \$28.50 | \$2,280.00 | 33 OIL & MINERALS LLC |
| 98 | 1, 2, 3, 4, 5 | 8.S | 47.E | 26 | NW4, S2NE4 | 240.00 | \$31.00 | \$7,440.00 | 33 OIL & MINERALS LLC |
| 99 | 1, 2, 3, 4, 5, 7 | 8.S | 47.E | 36 | All | 640.00 | \$28.00 | \$17,920.00 | 33 OIL & MINERALS LLC |
| 100 | 1, 2, 3, 4, 5, 7 | 8.S | 48.E | 32 | E2SE4 | 80.00 | \$27.00 | \$2,160.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 101 | 1, 2, 3, 4, 5, 7 | 9.S | 46.E | 16 | SE4NW4, S2NE4, S2 | 440.00 | \$35.00 | \$15,400.00 | PINNACLE GAS RESOURCES, INC. |
| 102 | 1, 2, 3, 4, 5, 7 | 9.S | 47.E | 23 | NW4SE4, S2SE4, NE4SW4 | 160.00 | \$1.50 | \$240.00 | 33 OIL & MINERALS LLC |
| 103 | 1, 2, 3, 4, 5, 9, 10, 12 | 9.S | 47.E | 24 | Lots 3, 4, 5, 6, 7, and associated Powder River acreage | 209.80 | \$3.00 | \$629.40 | 33 OIL & MINERALS LLC |
| 104 | 1, 2, 3, 4, 5, 9, 10, 12 | 9.S | 47.E | 25 | Lots 1, 2, 3, 5, 6, 7, 8, NE4, N2SE4, SE4SE4, SW4SW4, and associated Powder River acreage | 563.40 | \$25.00 | \$14,085.00 | TOMMY C. CRAIGHEAD |

| Tract | Stip | Twp | Rge | Sec | Description | Acres | Bid \$/Acr | Total Price | Lessee |
|----------------|-----------------------------|-----|------|-----|--|--------|------------|-------------|--|
| 105 | 1, 2, 3, 4, 5, 7, 9, 12 | 9.S | 47.E | 26 | Lots 1, 4, and associated Powder River acreage | 77.50 | \$27.50 | \$2,131.25 | 33 OIL & MINERALS LLC |
| 106 | 1, 2, 3, 4, 5, 7, 9, 10, 12 | 9.S | 47.E | 36 | Lots 1, 4, 5, 9, 10, NW4NW4, NW4SW4, and associated Powder River acreage | 240.00 | \$6.00 | \$1,440.00 | 33 OIL & MINERALS LLC |
| 107 | 1, 2, 3, 4, 5, 7, 9, 10, 12 | 9.S | 48.E | 4 | Lot 6 and associated Powder River acreage | 34.60 | \$20.25 | \$700.65 | 33 OIL & MINERALS LLC |
| 108 | 1, 2, 3, 4, 5, 6, 9, 10, 12 | 9.S | 48.E | 8 | Lots 4, 5, 6, 9, N2SE4, SW4SE4, and associated Powder River acreage | 236.80 | \$10.00 | \$2,368.00 | 33 OIL & MINERALS LLC |
| 109 | 2, 3, 4, 5, 6, 12, 16 | 9.S | 48.E | 9 | Lots 1, 3, 4, W2NE4, N2SW4, and associated Powder River acreage | 268.60 | \$25.50 | \$6,849.30 | 33 OIL & MINERALS LLC |
| 110 | 1, 2, 3, 4, 5, 7 | 9.S | 48.E | 16 | All | 640.00 | \$29.00 | \$18,560.00 | CARIBOU LAND AND LIVESTOCK MONTANA LLC |
| 111 | 1, 2, 3, 4, 5, 7, 9, 10, 12 | 9.S | 48.E | 18 | Lots 8, 12, 14, and associated Powder River acreage | 98.00 | \$25.50 | \$2,499.00 | 33 OIL & MINERALS LLC |
| 112 | 1, 2, 3, 4, 5, 9, 10, 12 | 9.S | 48.E | 19 | Lots 11, 12, 13, 14, and associated Powder River acreage | 146.50 | \$15.00 | \$2,197.50 | 33 OIL & MINERALS LLC |
| 113 | 1, 2, 3, 4, 5, 10 | 9.S | 48.E | 20 | N2SE4, NE4SW4 | 120.00 | \$20.00 | \$2,400.00 | 33 OIL & MINERALS LLC |
| 114 | 1, 2, 3, 4, 5 | 9.S | 48.E | 30 | Lots 1, 4 | 80.60 | \$31.00 | \$2,498.60 | 33 OIL & MINERALS LLC |
| 115 | 1, 2, 3, 4, 5, 9 | 9.S | 48.E | 31 | Lots 1, 2, 4, 5, SE4NW4, NE4SW4 | 245.98 | \$16.50 | \$4,058.67 | 33 OIL & MINERALS LLC |
| 116 | 1, 2, 3, 4, 5, 7 | 9.S | 48.E | 36 | Lots 1, 2, 3, 4, N2, N2S2 | 643.80 | \$12.00 | \$7,725.60 | 33 OIL & MINERALS LLC |
| Rosebud | | | | | | | | | |
| 117 | 1, 2, 3, 4, 5, 7 | 1.N | 39.E | 16 | N2 | 320.00 | \$2.50 | \$800.00 | 33 OIL & MINERALS LLC |
| 118 | 1, 2, 3, 4, 5, 7 | 1.N | 39.E | 36 | All | 640.00 | \$2.50 | \$1,600.00 | 33 OIL & MINERALS LLC |
| 119 | 1, 2, 3, 4, 5, 15 | 1.N | 40.E | 16 | All | 640.00 | \$1.50 | \$960.00 | 33 OIL & MINERALS LLC |
| 120 | 1, 2, 3, 4, 5, 7 | 1.N | 40.E | 36 | Lots 1 thru 7, NW4, W2NE4, NW4SE4, N2SW4 | 603.65 | \$1.50 | \$905.47 | 33 OIL & MINERALS LLC |
| 121 | 1, 2, 3, 4, 5, 7 | 1.N | 41.E | 16 | All | 640.00 | \$2.50 | \$1,600.00 | 33 OIL & MINERALS LLC |
| 122 | 1, 2, 3, 4, 5 | 1.N | 41.E | 36 | All | 640.00 | \$3.00 | \$1,920.00 | 33 OIL & MINERALS LLC |
| 123 | 1, 2, 3, 4, 5 | 1.N | 42.E | 16 | All | 640.00 | \$3.00 | \$1,920.00 | 33 OIL & MINERALS LLC |
| 124 | 1, 2, 3, 4, 5 | 1.N | 42.E | 36 | All | 640.00 | \$4.00 | \$2,560.00 | 33 OIL & MINERALS LLC |
| 125 | 1, 2, 3, 4, 5 | 1.N | 43.E | 16 | All | 640.00 | \$4.50 | \$2,880.00 | 33 OIL & MINERALS LLC |
| 126 | 1, 2, 3, 4, 5, 7 | 1.N | 43.E | 36 | All | 640.00 | \$5.50 | \$3,520.00 | 33 OIL & MINERALS LLC |
| 127 | 1, 2, 3, 4, 5 | 1.N | 44.E | 16 | All | 640.00 | \$7.50 | \$4,800.00 | TOMMY C. CRAIGHEAD |
| 128 | 1, 2, 3, 4, 5, 7 | 1.N | 44.E | 36 | All | 640.00 | \$11.00 | \$7,040.00 | 33 OIL & MINERALS LLC |
| 129 | 1, 2, 3, 4, 5, 7 | 2.N | 39.E | 16 | All | 640.00 | \$4.00 | \$2,560.00 | 33 OIL & MINERALS LLC |
| 130 | 1, 2, 3, 4, 5, 7 | 2.N | 39.E | 18 | W2 | 320.00 | \$5.50 | \$1,760.00 | 33 OIL & MINERALS LLC |
| 131 | 1, 2, 3, 4, 5, 15 | 2.N | 39.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 633.32 | \$5.50 | \$3,483.26 | 33 OIL & MINERALS LLC |
| 132 | 1, 2, 3, 4, 5 | 2.N | 40.E | 16 | All | 640.00 | \$5.50 | \$3,520.00 | 33 OIL & MINERALS LLC |
| 133 | 1, 2, 3, 4, 5, 7, 15 | 2.N | 40.E | 36 | All | 640.00 | \$6.50 | \$4,160.00 | 33 OIL & MINERALS LLC |
| 134 | 1, 2, 3, 4, 5, 6 | 2.N | 41.E | 16 | All | 640.00 | \$6.00 | \$3,840.00 | TOMMY C. CRAIGHEAD |
| 135 | 1, 2, 3, 4, 5 | 2.N | 41.E | 36 | All | 640.00 | \$6.00 | \$3,840.00 | TOMMY C. CRAIGHEAD |
| 136 | 1, 2, 3, 4, 5, 7 | 2.N | 42.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | TOMMY C. CRAIGHEAD |
| 137 | 1, 2, 3, 4, 5, 7 | 2.N | 42.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 138 | 1, 2, 3, 4, 5, 10 | 2.N | 43.E | 6 | Lots 1, 4 | 94.41 | \$5.25 | \$495.65 | TOMMY C. CRAIGHEAD |

| Tract | Stip | Twp | Rge | Sec | Description | Acres | Bid \$/Acr | Total Price | Lessee |
|-------|-------------------------|------|------|-----|--------------------------------|--------|------------|-------------|-----------------------|
| 139 | 1, 2, 3, 4, 5 | 2.N | 43.E | 16 | W2W2, E2E2 | 320.00 | \$5.00 | \$1,600.00 | 33 OIL & MINERALS LLC |
| 140 | 1, 2, 3, 4, 5 | 2.N | 43.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 141 | 1, 2, 3, 4, 5 | 2.N | 44.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 142 | 1, 2, 3, 4, 5, 6, 10 | 2.N | 44.E | 36 | Lots 1, 2, 3, N2, N2SE4, SW4 * | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 143 | 1, 2, 3, 4, 5 | 3.N | 39.E | 6 | S2 | 320.00 | \$5.50 | \$1,760.00 | 33 OIL & MINERALS LLC |
| 144 | 1, 2, 3, 4, 5 | 3.N | 39.E | 16 | S2 | 320.00 | \$6.00 | \$1,920.00 | 33 OIL & MINERALS LLC |
| 145 | 1, 2, 3, 4, 5 | 3.N | 39.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 687.84 | \$6.00 | \$4,127.04 | 33 OIL & MINERALS LLC |
| 146 | 1, 2, 3, 4, 5 | 3.N | 40.E | 16 | All | 640.00 | \$6.50 | \$4,160.00 | 33 OIL & MINERALS LLC |
| 147 | 1, 2, 3, 4, 5 | 3.N | 40.E | 36 | All | 640.00 | \$6.50 | \$4,160.00 | 33 OIL & MINERALS LLC |
| 148 | 1, 2, 3, 4, 5 | 3.N | 41.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | TOMMY C. CRAIGHEAD |
| 149 | 1, 2, 3, 4, 5 | 3.N | 41.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | TOMMY C. CRAIGHEAD |
| 150 | 1, 2, 3, 4, 5 | 3.N | 42.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 151 | 1, 2, 3, 4, 5 | 3.N | 42.E | 36 | All | 640.00 | \$5.25 | \$3,360.00 | TOMMY C. CRAIGHEAD |
| 152 | 1, 2, 3, 4, 5 | 3.N | 43.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 153 | 1, 2, 3, 4, 5, 7 | 3.N | 43.E | 36 | All | 640.00 | \$5.25 | \$3,360.00 | TOMMY C. CRAIGHEAD |
| 154 | 1, 2, 3, 4, 5 | 3.N | 44.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 155 | 1, 2, 3, 4, 5, 7 | 3.N | 44.E | 36 | Lots 1, 2, 3, 4, N2, N2S2 | 646.68 | \$5.00 | \$3,233.40 | 33 OIL & MINERALS LLC |
| 156 | 1, 2, 3, 4, 5 | 4.N | 39.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 157 | 1, 2, 3, 4, 5, 7 | 4.N | 39.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 667.60 | \$5.00 | \$3,338.00 | 33 OIL & MINERALS LLC |
| 158 | 1, 2, 3, 4, 5, 6, 10 | 4.N | 40.E | 16 | All * | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 159 | 1, 2, 3, 4, 5 | 4.N | 40.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 160 | 1, 2, 3, 4, 5 | 4.N | 41.E | 16 | All | 640.00 | \$5.25 | \$3,360.00 | TOMMY C. CRAIGHEAD |
| 161 | 1, 2, 3, 4, 5, 7 | 4.N | 41.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 162 | 1, 2, 3, 4, 5, 7 | 4.N | 42.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | TOMMY C. CRAIGHEAD |
| 163 | 1, 2, 3, 4, 5, 7 | 4.N | 42.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 164 | 1, 2, 3, 4, 5 | 4.N | 43.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 165 | 1, 2, 3, 4, 5 | 4.N | 43.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 166 | 1, 2, 3, 4, 5 | 4.N | 44.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 167 | 1, 2, 3, 4, 5 | 4.N | 44.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 168 | 1, 2, 3, 4, 5 | 5.N | 39.E | 36 | E2 | 320.00 | \$5.00 | \$1,600.00 | TOMMY C. CRAIGHEAD |
| 169 | 1, 2, 3, 4, 5, 7 | 5.N | 40.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 170 | 1, 2, 3, 4, 5, 7 | 5.N | 40.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 171 | 1, 2, 3, 4, 5 | 5.N | 41.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 172 | 1, 2, 3, 4, 5 | 5.N | 41.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | TOMMY C. CRAIGHEAD |
| 173 | 1, 2, 3, 4, 5 | 5.N | 42.E | 16 | E2W2, E2 | 480.00 | \$5.00 | \$2,400.00 | 33 OIL & MINERALS LLC |
| 174 | 1, 2, 3, 4, 5 | 5.N | 42.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 633.80 | \$5.00 | \$3,169.00 | 33 OIL & MINERALS LLC |
| 175 | 1, 2, 3, 4, 5 | 5.N | 43.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 176 | 1, 2, 3, 4, 5 | 5.N | 43.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 177 | 1, 2, 3, 4, 5, 7 | 5.N | 44.E | 16 | All | 640.00 | \$5.50 | \$3,520.00 | 33 OIL & MINERALS LLC |
| 178 | 1, 2, 3, 4, 5, 7 | 5.N | 44.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 643.60 | \$5.50 | \$3,539.80 | 33 OIL & MINERALS LLC |
| 179 | 1, 2, 3, 4, 5 | 12.N | 32.E | 28 | S2 | 320.00 | \$1.50 | \$480.00 | GREENFIELD OIL CO. |
| 180 | 1, 2, 3, 4, 5, 7 | 1.S | 39.E | 36 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 181 | 1, 2, 3, 4, 5 | 1.S | 40.E | 16 | All | 640.00 | \$5.00 | \$3,200.00 | 33 OIL & MINERALS LLC |
| 182 | 1, 2, 3, 4, 5 | 1.S | 40.E | 36 | Lots 1, 2, 3, 4, W2, W2E2 | 636.78 | \$5.00 | \$3,183.90 | 33 OIL & MINERALS LLC |
| 183 | 1, 2, 3, 4, 5, 15 | 1.S | 41.E | 16 | All | 640.00 | \$5.25 | \$3,360.00 | 33 OIL & MINERALS LLC |
| 184 | 1, 2, 3, 4, 5, 7 | 1.S | 41.E | 36 | All | 640.00 | \$5.50 | \$3,520.00 | 33 OIL & MINERALS LLC |
| 185 | 1, 2, 3, 4, 5, 15 | 1.S | 42.E | 16 | All | 640.00 | \$6.50 | \$4,160.00 | 33 OIL & MINERALS LLC |

| Tract | Stip | Twp | Rge | Sec | Description | Acres | Bid \$/Acr | Total Price | Lessee | |
|-------------|--------------------------|------|------|-----|--|--------|------------|-------------|----------------------------|----------------------------|
| 186 | 1, 2, 3, 4, 5, 15 | 1.S | 42.E | 36 | All | 640.00 | \$5.50 | \$3,520.00 | 33 OIL & MINERALS LLC | |
| 187 | 1, 2, 3, 4, 5, 15 | 1.S | 43.E | 16 | All | 640.00 | \$6.00 | \$3,840.00 | 33 OIL & MINERALS LLC | |
| 188 | 1, 2, 3, 4, 5 | 1.S | 43.E | 36 | All | 640.00 | \$6.50 | \$4,160.00 | 33 OIL & MINERALS LLC | |
| 189 | 1, 2, 3, 4, 5, 7, 10, 11 | 1.S | 44.E | 16 | Lots 1, 2, 3, 4, 5, N2, SW4, Tongue Riverbed and related acreage | 640.00 | \$6.00 | \$3,840.00 | 33 OIL & MINERALS LLC | |
| 190 | 1, 2, 3, 4, 5 | 1.S | 44.E | 36 | All | 640.00 | \$6.50 | \$4,160.00 | 33 OIL & MINERALS LLC | |
| Sheridan | | | | | | | | | | |
| 191 | 1, 2, 3, 4, 5, 6, 8 | 35.N | 58.E | 36 | Lots 1 thru 12, W2 | * | 866.52 | \$10.00 | \$8,665.20 | PLAYA OIL & GAS, LP |
| Stillwater | | | | | | | | | | |
| 192 | 1, 2, 3, 4, 5, 7 | 4.S | 16.E | 16 | All | 640.00 | \$2.00 | \$1,280.00 | MAB RESOURCES LLC | |
| 193 | 1, 2, 3, 4, 5, 7 | 4.S | 16.E | 36 | All | 640.00 | \$2.00 | \$1,280.00 | MAB RESOURCES LLC | |
| 194 | 1, 2, 3, 4, 5, 7 | 5.S | 17.E | 16 | All | 640.00 | \$60.00 | \$38,400.00 | MAB RESOURCES LLC | |
| 195 | 1, 2, 3, 4, 5, 6 | 5.S | 18.E | 16 | All | * | 640.00 | \$23.00 | \$14,720.00 | MAB RESOURCES LLC |
| Sweet Grass | | | | | | | | | | |
| 196 | 1, 2, 3, 4, 5 | 4.N | 17.E | 8 | All | 640.00 | \$26.00 | \$16,640.00 | HALLADOR PETROLEUM COMPANY | |
| 197 | 1, 2, 3, 4, 5 | 4.N | 17.E | 16 | All | 640.00 | \$27.75 | \$17,760.00 | HALLADOR PETROLEUM COMPANY | |
| Teton | | | | | | | | | | |
| 198 | 1, 2, 3, 4, 5, 6 | 24.N | 1.W | 36 | All, less patented RR R/W | * | 626.94 | \$15.25 | \$9,560.84 | JULIE A. FINEGAN |
| Toole | | | | | | | | | | |
| 199 | 1, 2, 3, 4, 5, 6, 14 | 34.N | 1.W | 16 | W2, from the surface to the base of the Sunburst formation | * | 320.00 | \$26.00 | \$8,320.00 | LONGEVITY GAS COMPANY, LLC |
| Yellowstone | | | | | | | | | | |
| 200 | 1, 2, 3, 4, 5 | 4.N | 26.E | 26 | E2W2 | 160.00 | \$1.50 | \$240.00 | GILBERT G. DALLAS | |

Summary by Lessor

Dept of Natural Resources & Conservation

106680.83

200

* Part of all of tract is not state-owned surface

Oil and Gas Lease Sale Summary

| | | |
|--------------------------|--------------------------|----------------|
| Lease Sale Totals | Tracts | 200 |
| | Acres | 106,680.83 |
| | Total Bid Revenue | \$1,085,502.28 |
| | Avg Bid Per Acre | \$10.18 |

Stipulations

1. Lessee shall notify and obtain approval from the Department's Trust Land Management Division (TLMD) prior to constructing well pads, roads, power lines, and related facilities that may require surface disturbance on the tract. Lessee shall comply with any mitigation measures stipulated in TLMD's approval.
2. Prior to the drilling of any well, lessee shall send one copy of the well prognosis, including Form 22 "Application for Permit" to the Department's Trust Land Management Division (TLMD). After a well is drilled and completed, lessee shall send one copy of all logs run, Form 4A "Completion Report", and geologic report to TLMD. A copy of Form 2 "Sundry Notice and Report of Wells" or other appropriate Board of Oil and Gas Conservation form shall be sent to TLMD whenever any subsequent change in well status or operator is intended or has occurred. Lessee shall also notify and obtain approval from the TLMD prior to plugging a well on the lease premises.

Issuance of this lease in no way commits the Land Board to approval of coal bed methane production on this lease. Any coal bed methane extraction wells would require subsequent review and approval by the board.

3. The TLMD will complete an initial review for cultural resources and, where applicable, paleontological resources of the area intended for disturbance and may require a resources inventory. Based on the results of the inventory, the TLMD may restrict surface activity for the purpose of protecting significant resources located on the lease premises.
4. The lessee shall be responsible for controlling any noxious weeds introduced by lessee's activity on State-owned land and shall prevent or eradicate the spread of those noxious weeds onto land adjoining the lease premises.
5. The definitions of "oil" and "gas" provided in 82-1-111, MCA, do not apply to this lease for royalty calculation purposes.
6. Lessee must contact the owner of the surface in writing at least 30 days prior to any surface activity. A copy of the correspondence shall be sent to TLMD.
7. Due to unstable soil conditions on this tract and/or topography that is rough and/or steep, surface use may be restricted or denied. Seismic activity may be restricted to poltershots.
8. The lessee is responsible to pay for all damages, including penalties and charges assessed by the USDA-CFSA on CRP lands, as a result of drilling and production on the tract.
9. Any activity within 1/8 mile of the river, flood plain, or lake/reservoir on or adjacent to this tract must be approved in writing by the TLMD prior to commencement. No surface occupancy is allowed within the bed of the river, abandoned channels, the bed of the lake/reservoir, or on islands and accretions associated with the river or lake/reservoir.
10. Due to the floodplain/wetlands area(s), surface use may be restricted or denied.
11. This tract contains navigable riverbeds. No surface occupancy is allowed within the bed of the navigable river, abandoned channels, or on islands and accretions. In addition, upon completion of a successful well, where river title is disputed, the lessee will file an interpleader action under Rule 22, M.R.Civ.P. in the Montana District Court, or other court having jurisdiction, in which the leased lands are located for all acreage within the lease in which the title is disputed. The lessee shall name all potential royalty claimants as defendants.
12. This tract contains non-navigable river/lake bed(s). The State, as a riparian owner, may have an ownership claim to adjacent river/lake bed(s) and related acreage in this tract. Upon completion of a successful well, where river or lake title or adjoining land title is disputed, the lessee will file an interpleader action under Rule 22, M.R.Civ.P. in the Montana District Court, or other court having jurisdiction, in which the leased lands are located for all acreage within the lease in which the title is disputed. The lessee shall name all potential royalty claimants as defendants.

Stipulations

13. No surface occupancy of the school area and/or related facilities is permitted without written approval of TLMD.
14. This tract has (an) existing well(s) and related facilities. The lessee has 45 days from the effective date of this lease to determine whether or not to assume responsibility from the former lessee for the well(s) and any existing facilities. The lessee may not enter the well(s) until a change of operator has been filed with, and approved by, the Board of Oil and Gas Conservation. The(se) well(s) must be returned to commercial production or plugged and the well site(s) reclaimed within 6 months from the effective date of this lease.
15. This lease is issued subject to a prior existing State of Montana coal lease. Lessee's right to search for, develop, and produce oil and gas may be restricted by such prior existing lease rights.
16. This lease includes areas that may be environmentally sensitive. Therefore, if the lessee intends to conduct any activities on the lease premises, the lessee shall submit to TLMD one copy of an Operating Plan or Amendment to an existing Operating Plan, describing in detail the proposed activities. No activities shall occur on the tract until the Operating Plan or Amendments have been approved in writing by the Director of the Department. TLMD shall review the Operating Plan or Amendment and notify the lessee if the Plan or Amendment is approved or disapproved.

After an opportunity for an informal hearing with the lessee, surface activity may be denied or restricted on all or portions of any tract if the Director determines in writing that the proposed surface activity will be detrimental to trust resources and therefore not in the best interests of the trust.